



Bavarian Sky S.A., Compartment German Auto Loans 8

Monthly Investor Report - January 2020

**BMW
GROUP**



Rolls-Royce
Motor Cars Limited

Compartment German Auto Loans 8

Monthly Investor Report

BMW
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Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020
Payment Date	Feb 20, 2020
Period No	21
Monthly Period	Jan 31, 2020
Interest Period	From Jan 20, 2020 to Feb 20, 2020 = 31 days

Index

1. Contact Information
2. Reporting Contact Details
3. Counterparty History
4. Overview Dates
5. Portfolio Information
6. Reserves
7. Performance Data
8. Defaulted Amount & Recovery Amount
9. Defaulted Amount & Recovery Amount - Loan Level Data
10. Outstanding Note Balance
11. Original Principal Balance
12. Aggregate Principal Balance
13. Aggregate Outstanding Principal Balance
14. Down Payments
15. Borrower Concentration
16. Geographical Distribution
17. Car Type & Customer Group
18. Delinquencies
19. Seasoning
20. Remaining Term
21. Original Term
22. Vehicle Class
23. Payment Type
24. Interest Rates
25. Credit Type
26. Contracts per Customer
27. Amortisation
28. Priority of Payments
29. Transaction Costs
30. Ratings
31. Swap Counterparty Data

Compartment German Auto Loans 8
Monthly Investor Report

BMW
GROUP



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1. Contact Information

Transaction Parties

Issuer: **Bavarian Sky S.A.**
Acting in respect of its Compartment German Auto Loans 8
2a, rue Nicolas Bové
L-1253 Luxembourg
Luxembourg
Attn.: The Directors
BavarianSky@intertrustgroup.com
+352 26 4491

Corporate Administrator: **Intertrust (Luxembourg) S.à r.l.**
6, Rue Eugène Ruppert
L-2453 Luxembourg
Luxembourg
Attn.: BUO - Capital Markets
LU-BavarianSky@intertrustgroup.com
+352 26 44 91

Originator/Servicer: **BMW Bank GmbH**
Lilienthalallee 26
80939 Munich
Germany
Attn.: Antoun Zakhour
abs.bmwgroup@bmw.de
+49-89-382-61467
Attn.: Michael Dalchow
abs.bmwgroup@bmw.de
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1. Contact Information

Transaction Parties

Calculation Agent/Paying Agent/

Bank of New York Mellon, London Branch

One Canada Square
E14 5AL London
United Kingdom
Attn.: Corporate Trust Administration
BNYM.structured.finance.team.8@bnymellon.com

Trustee:

BNY Mellon Corporate Trustee Services Limited

One Canada Square
E14 5AL London
United Kingdom
Attn.: Corporate Trust Administration
BNYM.structured.finance.team.8@bnymellon.com

Issuer Account Bank:

Bank of New York Mellon, Frankfurt Branch

Friedrich-Ebert-Anlage 49, Messeturm
60327 Frankfurt am Main
Germany
Attn.: Corporate Trust Administrator
BNYM.Structured.Finance.Team.8@bnymellon.com

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1. Contact Information

Transaction Parties

Data Trustee:

Bank of New York Mellon, Frankfurt Branch

Friedrich-Ebert-Anlage 46, Messeturm
60327 Frankfurt am Main
Germany
Attn.: Corporate Trust Administration
BNYM.structured.finance.team.8@bnymellon.com

Swap Counterparty:

Skandinaviska Enskilda Banken AB (publ)

Kungsträdgårdsgatan 8
SE-106 40 Stockholm
Sweden
docunit@seb.se

Rating Agencies:

Fitch Ratings Ltd

30 North Colonnade, Canary Wharf
E14 5GN London
United Kingdom
ABSsurveillance@fitchratings.com

Standard & Poor's Credit Market Services Europe Limited

20 Canada Square, Canary Wharf
E14 5LH London
United Kingdom
StructuredFinanceEurope@spglobal.com

Compartment German Auto Loans 8
Monthly Investor Report

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GROUP



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2. Reporting Contact Details

Contact for Servicer Report (Portfolio related information in Investor Report)

Contact for Investor Reporting:

BMW Bank GmbH

Lilienthalallee 26
80939 Munich
Germany
Attn.: Antoun Zakhour
abs.bmwgroup@bmw.de
+49-89-382-61467

Attn.: Michael Dalchow
abs.bmwgroup@bmw.de
+49-89-382-53070

Calculation Agent:

Bank of New York Mellon, London Branch

One Canada Square
E14 5AL London
United Kingdom
Attn. Corporate Trust Administration
BNYM.structured.finance.team.8@bnymellon.com

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3. Counterparty History

Replacement Party to be added if applicable

Compartment German Auto Loans 8
Monthly Investor Report



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4. Overview Dates

Initial Cut-Off Date:	30/04/2018		
Issue Date:	01/05/2018	Legal Maturity Date:	20/06/2025
Reporting Date	11/02/2020		
Investor Reporting Date	18/02/2020		
Interest Determination Date	16/01/2020		
Reporting Frequency:	monthly		
Monthly Period No. (since Issue Date):	21	(since Issue Date)	
Payment Date:	20/02/2020		
Next Payment Date	20/03/2020		
Monthly Period:	01/01/2020	until	31/01/2020

Compartment German Auto Loans 8
Monthly Investor Report



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5. Portfolio Information

	current period	prior period
Outstanding receivables in EUR	Aggregate outstanding principal balance	Aggregate outstanding principal balance
Beginning of period in EUR	553,712,014.32	577,205,465.54
Scheduled principal payments in EUR	13,921,256.92	14,259,107.44
Prepayment* principal in EUR	8,980,194.28	8,098,348.56
Prepayments* number of contracts	579	531
Repurchases* principal in EUR	1,144,928.70	960,801.24
Repurchases* number of contracts	63	53
Total principal collections in EUR	24,046,379.90	23,318,257.24
Total interest collections in EUR	1,436,116.24	1,496,541.11
Defaulted Amounts in EUR	700.424,98	263,988.22
Recoveries in EUR	456,246.84	88,794.24
Late Recoveries in EUR	146,115.12	35,682.42
End of Period in EUR	529,421,456.28	553,712,014.32
Current prepayment rate (annualised) in %	18.23	15.96

* Prepayments are defined as all contracts that are early settled by the borrower and repurchases are defined as all contracts that are repurchased due to modification of contract.

Compartment German Auto Loans 8
Monthly Investor Report



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Motor Cars Limited

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6. Reserves

Aggregate outstanding notes balance

Initial outstanding notes balance in EUR 1,075,300,000.00

Cash Reserve	in EUR
Outstanding cash reserve beginning of period	5,380,000.00
Interest on cash reserve - previous period	0.00
Required cash reserve	5,380,000.00
Outstanding cash reserve end of period	5,380,000.00

Triggers*								
Reserves	Current ratio	Trigger	Required Rating BMW AG				Trigger Breach	
			Fitch	S&P	Moody's	DBRS		
Commingling Reserve			Long Term	A	N/A	N/A	N/A	no
			Short Term	F1	N/A	N/A	N/A	no

* Breach of one of these triggers in conjunction with any other event as set out in the Servicing Agreement and/or the Receivables Purchase Agreement will oblige BMW Bank GmbH to post additional cash collateral. The Reserves will be adjusted on a monthly basis and shall be deposited in the Issuer Account and exclusively reserved to cover risks.

Commingling Reserve	in EUR
Outstanding Commingling Reserve end of period	0.00

Set-Off Risk (current ratio): 0,01%

Compartment German Auto Loans 8
Monthly Investor Report



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 Motor Cars Limited

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7. Performance Data

Aggregate outstanding notes balance

Beginning of period (in EUR)	516,405,121.25
End of period (in EUR)	490,946,805.68

Ratios

31- 60 days past due	(in EUR)	(in %)
31- 60 days past due period before previous period	949,662.17	0.16
31- 60 days past due previous period	1,175,344.16	0.21
31- 60 days past due current period	1,067,543.00	0.20

61- 90 days past due	(in EUR)	(in %)
61- 90 days past due period before previous period	455,421.22	0.08
61- 90 days past due previous period	519,314.12	0.09
61- 90 days past due current period	456,177.99	0.09

Cumulative net loss ratio	Current ratio
Cumulative net loss ratio (in %)	0.28

Compartment German Auto Loans 8
Monthly Investor Report



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 Motor Cars Limited

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7. Performance Data

Performance data	
Number of contracts being 31 - 60 days delinquent	57
Number of contracts being 61 - 90 days delinquent	23
Balance of contracts being 31 - 60 days delinquent (in EUR)	1,067,543.00
Balance of contracts being 61 - 90 days delinquent (in EUR)	456,177.99
Defaulted amounts (in EUR)	700,424.98
Cumulative defaulted amounts (in EUR)	6,064,605.38
Recoveries (in EUR)	456,246.84
Cumulative recoveries (in EUR)	3,099,995.79

Compartment German Auto Loans 8
Monthly Investor Report



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8. Defaulted Amount & Recovery Amount

(as at end of Monthly Period)

Collection Period	No. of Defaulted Agreements in Collection Period	Defaulted Amount in Collection Period (in EUR)	Cumulative Defaulted Amount since Initial Cut-Off Date (in EUR)	Cumulative Amount of Purchased Receivables (in EUR)	Cumulative Default Ratio (in %)	Recovery Amount in Collection Period (in EUR)	Cumulative Recoveries since Initial Cut-Off Date (in EUR)	Cumulative Net Losses (in EUR)	Cumulative Net Loss Ratio (in %)
Apr - 18	0	n/a	n/a	1,075,299,910.71	n/a	n/a	n/a	n/a	n/a
May - 18	5	29.93	29.93	1,075,299,910.71	0.00	0.00	0.00	29.93	0.00
June - 18	10	58.65	88.58	1,075,299,910.71	0.00	0.00	0.00	88.58	0.00
July - 18	20	43,550.19	43,638.77	1,075,299,910.71	0.00	31,120.50	31,120.50	12,518.27	0.00
Aug - 18	21	52,335.52	95,974.29	1,075,299,910.71	0.01	43,026.13	74,146.63	21,827.66	0.00
Sept - 18	10	144,020.39	239,994.68	1,075,299,910.71	0.02	101,063.56	175,210.19	64,784.49	0.01
Oct - 18	18	265,575.90	505,570.58	1,075,299,910.71	0.05	170,175.25	345,385.44	160,185.14	0.01
Nov - 18	23	274,156.35	779,726.93	1,075,299,910.71	0.07	182,720.89	528,106.33	251,620.60	0.02
Dec - 18	15	183,031.54	962,758.47	1,075,299,910.71	0.09	118,416.24	646,522.57	316,235.90	0.03
Jan - 19	31	205,947.54	1,168,706.01	1,075,299,910.71	0.11	121,636.11	768,158.68	400,547.33	0.04
Feb - 19	34	277,525.24	1,446,231.25	1,075,299,910.71	0.13	104,047.73	872,206.41	574,024.84	0.05
Mar - 19	25	249,275.97	1,695,507.22	1,075,299,910.71	0.16	104,890.70	977,097.11	718,410.11	0.07
Apr - 19	36	381,440.83	2,076,948.05	1,075,299,910.71	0.19	223,327.99	1,200,425.10	876,522.95	0.08
May - 19	33	483,294.57	2,560,242.62	1,075,299,910.71	0.24	190,980.91	1,391,406.01	1,168,836.61	0.11
June - 19	46	690,066.43	3,250,309.05	1,075,299,910.71	0.30	312,483.34	1,703,889.35	1,546,419.70	0.14
July - 19	35	225,132.76	3,475,441.81	1,075,299,910.71	0.32	106,480.42	1,810,369.77	1,665,072.04	0.15
Aug - 19	24	155,658.28	3,631,100.09	1,075,299,910.71	0.34	107,172.62	1,917,542.39	1,713,557.70	0.16
Sept - 19	37	549,608.05	4,180,708.14	1,075,299,910.71	0.39	155,254.75	2,072,797.14	2,107,911.00	0.20
Oct - 19	34	587,989.99	4,768,698.13	1,075,299,910.71	0.44	320,188.83	2,392,985.97	2,375,712.16	0.22
Nov - 19	30	331,494.05	5,100,192.18	1,075,299,910.71	0.47	161,968.74	2,554,954.71	2,545,237.47	0.24
Dec - 19	33	263,988.22	5,364,180.40	1,075,299,910.71	0.50	88,794.24	2,643,748.95	2,720,431.45	0.25
Jan - 20	30	700,424.98	6,064,605.38	1,075,299,910.71	0.56	456,246.84	3,099,995.79	2,964,609.59	0.28

Compartment German Auto Loans 8
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9. Defaulted Amount & Recovery Amount - Loan Level Data*

	Month / Year of Default	Month / Year of Loan Origination	Principal Balance (Initial in EUR)	Principal Balance of Loan at Default (in EUR)	Recovery Total (in EUR)	Principal Balance End of Period (in EUR)	Object Type (new / used)	Vehicle Series	Customer Type (private / commercial)	Out of Deal (Month / Year)
1	July - 18	Oct - 17	43,915.53	43,448.47	31,120.50	12,327.97	Used	6 Series	Commercial	
2	Aug - 18	Sept - 17	32,607.38	32,607.38	32,607.38	0.00	New	MINI	Private	
3	Sept - 18	Aug - 17	25,285.96	24,850.40	21,445.80	3,404.60	Used	4 Series	Private	
4	Sept - 18	Apr - 17	8,810.96	8,554.46	6,179.09	2,375.37	Used	3 Series	Private	
5	Sept - 18	Jan - 18	34,985.52	34,985.52	24,188.16	10,797.36	New	X3 Series	Private	
6	Oct - 18	Apr - 17	21,174.10	4,844.74	-62.75	4,907.49	Used	Non BMW Group (incl. Motorcycles)	Commercial	
7	Oct - 18	Sept - 17	69,895.20	67,797.97	55,292.11	12,505.86	New	X6 Series	Private	
8	Oct - 18	Aug - 14	15,395.68	15,151.54	15,151.54	0.00	Used	X5 Series	Private	
9	Oct - 18	Dec - 17	52,699.94	23,750.78	-17.57	23,768.35	New	X6 Series	Commercial	
10	Oct - 18	Dec - 17	33,454.33	32,867.89	25,768.57	7,099.32	New	MINI	Private	
11	Oct - 18	Nov - 17	9,417.90	9,217.91	4,629.27	4,588.64	New	Other BMW Group	Commercial	
12	Nov - 18	June - 17	4,279.25	3,969.33	3,969.33	0.00	Used	Other BMW Group	Private	
13	Nov - 18	Dec - 17	74,534.70	72,521.39	62,697.09	9,824.30	Used	X5 Series	Commercial	
14	Nov - 18	Dec - 17	2,718.02	2,474.07	2,474.07	0.00	Used	Non BMW Group (incl. Motorcycles)	Commercial	
15	Nov - 18	Dec - 16	33,838.24	31,122.49	21,699.71	9,422.78	Used	7 Series	Commercial	
16	Nov - 18	Nov - 17	40,798.71	40,559.21	20,016.61	20,542.60	New	4 Series	Commercial	
17	Nov - 18	Oct - 17	5,993.85	2,881.48	5.82	2,875.66	Used	3 Series	Commercial	
18	Nov - 18	Dec - 17	52,699.94	22,768.53	-182.67	23,005.36	New	X6 Series	Commercial	
19	Nov - 18	July - 16	13,691.59	13,042.16	7,297.27	5,744.89	Used	X1 Series	Private	
20	Dec - 18	Aug - 15	19,148.62	18,468.44	10,675.17	7,793.27	New	1 Series	Private	
21	Dec - 18	Oct - 17	12,808.51	4,321.50	-107.40	4,443.77	Used	3 Series	Commercial	
22	Dec - 18	July - 17	20,400.51	20,394.58	6,294.07	14,154.19	Used	X3 Series	Private	
23	Dec - 18	Nov - 17	24,815.15	22,648.77	19,077.07	3,571.70	Used	5 Series	Private	
24	Dec - 18	July - 17	49,294.69	45,264.48	34,249.17	11,015.31	New	5 Series	Commercial	
25	Jan - 19	Jan - 18	34,106.54	32,890.97	25,381.60	7,616.20	New	5 Series	Private	
26	Jan - 19	Nov - 17	24,831.66	23,445.68	10,385.46	13,060.22	Used	X5 Series	Commercial	
27	Jan - 19	Sept - 17	26,945.21	26,413.21	15,848.80	10,564.41	New	2 Series	Private	
28	Jan - 19	Oct - 16	35,538.50	15,832.12	-116.15	15,956.95	New	5 Series	Commercial	
29	Jan - 19	Apr - 16	6,321.61	4,670.72	2,120.76	2,549.96	Used	5 Series	Private	
30	Jan - 19	Mar - 17	4,342.83	2,383.35	-53.04	2,436.39	Used	Non BMW Group (incl. Motorcycles)	Commercial	
31	Jan - 19	Jan - 18	29,164.31	28,068.84	16,915.16	11,153.68	New	MINI	Commercial	
32	Jan - 19	Nov - 17	21,537.41	21,267.60	0.00	21,267.60	Used	X6 Series	Commercial	
33	Jan - 19	Sept - 17	26,011.75	25,489.99	25,489.99	0.00	Used	X3 Series	Private	
34	Feb - 19	Sept - 17	38,315.80	37,634.78	24,177.18	13,530.95	New	3 Series	Private	
35	Feb - 19	Nov - 15	7,086.09	1,909.55	1,247.81	661.74	New	Non BMW Group (incl. Motorcycles)	Commercial	
36	Feb - 19	Sept - 17	65,515.63	28,738.61	1,664.90	27,073.71	New	4 Series	Commercial	

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37	Feb - 19	Aug - 17	13,584.67	3,543.34	-54.83	3,598.17	Used	1 Series	Commercial	
38	Feb - 19	Dec - 17	22,907.10	5,955.21	-264.40	6,219.61	Used	X6 Series	Commercial	
39	Feb - 19	Oct - 17	15,038.23	14,501.12	14,501.12	0.00	Used	Non BMW Group (incl. Motorcycles)	Commercial	
40	Feb - 19	Oct - 17	17,137.62	15,741.59	12,098.62	3,642.97	Used	Non BMW Group (incl. Motorcycles)	Private	
41	Feb - 19	July - 17	66,092.21	64,146.60	42,103.92	22,042.68	New	X6 Series	Commercial	
42	Feb - 19	Sept - 14	27,054.94	26,463.99	0.00	26,463.99	Used	X6 Series	Commercial	
43	Feb - 19	Oct - 17	5,306.15	4,036.93	4,006.96	48.28	Used	MINI	Commercial	
44	Mar - 19	Aug - 15	9,241.28	8,669.95	0.00	8,669.95	Used	Non BMW Group (incl. Motorcycles)	Private	
45	Mar - 19	Aug - 14	7,407.58	3,279.17	3,279.17	0.00	Used	1 Series	Private	
46	Mar - 19	Aug - 15	17,271.78	16,174.28	0.00	16,174.28	Used	X3 Series	Commercial	
47	Mar - 19	July - 17	7,182.53	7,023.41	0.00	7,023.41	Used	MINI	Commercial	
48	Mar - 19	Nov - 15	5,988.07	5,101.70	5,101.70	0.00	Used	3 Series	Private	
49	Mar - 19	May - 17	6,412.50	3,342.38	3,342.38	0.00	Used	X5 Series	Commercial	
50	Mar - 19	Feb - 16	14,013.24	11,958.63	11,958.63	0.00	New	MINI	Private	
51	Mar - 19	Dec - 13	9,304.87	9,131.41	0.00	9,131.41	Used	Non BMW Group (incl. Motorcycles)	Commercial	
52	Mar - 19	Jan - 18	20,114.47	18,344.34	15,544.52	2,799.82	Used	MINI	Private	
53	Mar - 19	May - 17	31,119.99	29,121.85	18,797.82	10,545.14	Used	1 Series	Commercial	
54	Mar - 19	Dec - 15	38,780.42	36,848.09	20,137.81	16,710.28	New	X3 Series	Private	
55	Mar - 19	Aug - 17	14,140.24	6,306.65	-62.13	6,368.78	Used	MINI	Commercial	
56	Apr - 19	Oct - 17	28,629.08	27,686.85	25,784.22	1,902.63	New	2 Series	Private	
57	Apr - 19	Oct - 17	94,554.07	84,608.34	40,791.56	43,816.78	New	7 Series	Private	
58	Apr - 19	July - 17	16,237.61	7,386.56	-295.01	7,681.57	Used	1 Series	Commercial	
59	Apr - 19	Apr - 14	6,535.23	6,057.63	0.00	6,057.63	Used	5 Series	Private	
60	Apr - 19	Nov - 15	23,851.35	14,762.26	0.00	14,762.26	New	4 Series	Commercial	
61	Apr - 19	Mar - 17	25,115.16	23,671.67	23,671.67	0.00	New	3 Series	Private	
62	Apr - 19	Sept - 13	19,657.13	17,978.51	0.00	17,978.51	Used	X6 Series	Commercial	
63	May - 19	July - 17	13,773.81	13,229.33	9,669.57	3,559.76	Used	MINI	Private	
64	May - 19	Dec - 17	19,676.21	17,988.78	7,982.58	10,006.20	Used	MINI	Commercial	
65	May - 19	Dec - 16	33,327.60	31,081.71	20,001.92	11,079.79	New	X1 Series	Commercial	
66	May - 19	Dec - 17	36,732.44	34,750.12	14,795.64	19,954.48	Used	X5 Series	Private	
67	May - 19	Dec - 17	14,034.00	13,657.71	8,599.89	5,057.82	New	Other BMW Group	Private	
68	May - 19	June - 16	16,721.58	15,463.70	0.00	15,472.18	New	2 Series	Private	
69	May - 19	Oct - 15	11,559.89	8,919.56	8,919.56	0.00	Used	Non BMW Group (incl. Motorcycles)	Commercial	
70	May - 19	Oct - 13	26,561.15	23,941.10	0.00	23,941.10	New	5 Series	Commercial	
71	May - 19	Sept - 16	12,129.70	11,741.83	7,522.00	4,219.83	Used	1 Series	Private	
72	May - 19	Jan - 18	51,931.76	48,663.20	34,353.09	14,310.11	New	X5 Series	Commercial	

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020		
Payment Date	Feb 20, 2020		
Period No	21		
Monthly Period	Jan 31, 2020		
Interest Period	From	Jan 20, 2020	to Feb 20, 2020 = 31 days

9. Defaulted Amount & Recovery Amount - Loan Level Data*

	Month / Year of Default	Month / Year of Loan Origination	Principal Balance (Initial in EUR)	Principal Balance of Loan at Default (in EUR)	Recovery Total (in EUR)	Principal Balance End of Period (in EUR)	Object Type (new / used)	Vehicle Series	Customer Type (private / commercial)	Out of Deal (Month / Year)
73	May - 19	June - 16	15,141.87	14,109.61	0.00	14,109.61	Used	1 Series	Private	
74	May - 19	Dec - 17	39,471.78	36,067.89	21,175.86	14,892.03	Used	3 Series	Commercial	
75	May - 19	Nov - 17	15,571.04	15,093.98	0.00	15,093.98	Used	1 Series	Private	
76	June - 19	Dec - 17	22,734.99	22,011.75	11,855.31	10,156.44	New	3 Series	Commercial	
77	June - 19	Dec - 17	22,734.99	22,011.75	11,855.31	10,156.44	New	3 Series	Commercial	
78	June - 19	Apr - 14	5,806.47	3,771.48	3,771.48	0.00	Used	5 Series	Private	
79	June - 19	Aug - 16	5,517.35	4,613.39	3,314.42	1,298.97	Used	MINI	Private	
80	June - 19	Sept - 17	23,667.04	20,718.16	20,718.16	0.00	Used	5 Series	Commercial	
81	June - 19	July - 17	57,002.71	54,823.81	0.00	54,823.81	New	X5 Series	Commercial	
82	June - 19	Sept - 17	8,506.04	6,551.53	4,451.10	2,100.43	Used	X1 Series	Commercial	
83	June - 19	Dec - 17	20,935.73	20,342.13	12,080.41	8,261.72	New	3 Series	Commercial	
84	June - 19	Aug - 17	35,417.75	32,510.31	16,957.60	15,552.71	New	X3 Series	Commercial	
85	June - 19	Nov - 15	19,936.01	19,724.91	0.00	19,724.91	New	X1 Series	Private	
86	June - 19	Sept - 16	23,501.70	9,503.20	118.97	9,384.23	Used	X5 Series	Private	
87	June - 19	Oct - 17	14,605.37	13,159.08	9,547.72	3,611.36	New	Other BMW Group	Private	
88	June - 19	Oct - 17	22,446.94	12,122.70	12,122.70	0.00	New	3 Series	Commercial	
89	June - 19	June - 17	14,409.42	11,479.42	11,479.42	0.00	Used	X3 Series	Commercial	
90	June - 19	Nov - 13	11,596.19	3,421.13	3,421.13	0.00	Used	3 Series	Private	
91	June - 19	July - 17	50,061.97	48,493.39	48,493.39	0.00	New	4 Series	Commercial	
92	June - 19	Aug - 17	14,635.27	13,965.30	0.00	13,965.30	Used	X1 Series	Private	
93	June - 19	July - 17	39,222.08	37,649.27	27,079.43	10,569.84	New	5 Series	Commercial	
94	June - 19	Dec - 17	17,934.72	16,396.36	10,730.23	5,666.13	Used	MINI	Commercial	
95	June - 19	Jan - 17	27,676.63	22,550.40	8,787.20	13,763.20	New	MINI	Commercial	
96	June - 19	Dec - 17	56,192.02	52,728.58	37,856.54	14,872.04	Used	X5 Series	Private	
97	June - 19	Nov - 17	57,673.10	55,593.34	21,767.25	33,826.09	New	5 Series	Commercial	
98	June - 19	July - 17	38,421.25	34,372.97	30,364.56	4,008.41	Used	Non BMW Group (incl. Motorcycles)	Commercial	
99	July - 19	Sept - 17	18,141.07	16,085.71	8,381.38	7,704.33	Used	1 Series	Commercial	
100	July - 19	Sept - 17	28,046.29	14,978.50	-130.85	15,109.35	Used	X1 Series	Commercial	
101	July - 19	Aug - 16	41,262.74	36,770.44	22,640.30	14,130.14	Used	X5 Series	Commercial	
102	July - 19	Oct - 17	17,726.82	15,521.27	6,381.61	9,139.66	Used	3 Series	Commercial	
103	July - 19	Sept - 17	17,371.14	16,107.59	16,107.59	0.00	Used	3 Series	Commercial	
104	July - 19	Jan - 18	26,157.43	22,707.26	22,707.26	0.00	Used	5 Series	Private	
105	July - 19	Nov - 17	49,777.55	16,139.10	-184.83	16,323.93	New	5 Series	Commercial	
106	July - 19	July - 17	16,636.47	14,007.69	0.00	14,007.69	Used	3 Series	Commercial	
107	July - 19	Oct - 17	11,476.04	10,875.63	0.00	10,875.63	Used	X1 Series	Private	
108	July - 19	Dec - 15	16,008.18	13,889.02	13,889.02	0.00	Used	3 Series	Private	

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020		
Payment Date	Feb 20, 2020		
Period No	21		
Monthly Period	Jan 31, 2020		
Interest Period	From	Jan 20, 2020	to Feb 20, 2020 = 31 days

9. Defaulted Amount & Recovery Amount - Loan Level Data*

	Month / Year of Default	Month / Year of Loan Origination	Principal Balance (Initial in EUR)	Principal Balance of Loan at Default (in EUR)	Recovery Total (in EUR)	Principal Balance End of Period (in EUR)	Object Type (new / used)	Vehicle Series	Customer Type (private / commercial)	Out of Deal (Month / Year)
109	Aug - 19	Jan - 18	70,481.97	62,910.68	27,074.39	35,836.29	New	5 Series	Commercial	
110	Aug - 19	July - 17	27,795.68	25,762.87	22,023.42	3,739.45	Used	7 Series	Commercial	
111	Aug - 19	Dec - 17	25,096.59	21,622.40	21,622.40	0.00	Used	5 Series	Private	
112	Sept - 19	Nov - 17	26,480.07	510.37	0.00	510.37	Used	X5 Series	Commercial	
113	Sept - 19	Oct - 17	24,217.27	20,398.65	0.00	20,398.65	Used	MINI	Commercial	
114	Sept - 19	Aug - 16	12,740.64	9,081.85	5,851.22	3,230.63	Used	1 Series	Private	
115	Sept - 19	Nov - 17	33,338.43	28,001.82	14,286.40	13,715.42	Used	X3 Series	Commercial	
116	Sept - 19	Sept - 17	28,824.34	27,911.68	6.59	27,959.18	New	3 Series	Private	
117	Sept - 19	Sept - 17	32,849.97	8,770.74	0.00	8,770.74	Used	X6 Series	Commercial	
118	Sept - 19	Aug - 17	47,395.16	44,868.15	44,868.15	0.00	New	5 Series	Commercial	
119	Sept - 19	Nov - 16	69,663.20	50,738.53	50,738.53	0.00	New	3 Series	Commercial	
120	Sept - 19	Dec - 16	34,065.28	31,152.42	0.00	31,152.42	Used	7 Series	Commercial	
121	Sept - 19	Nov - 17	40,189.89	36,471.59	20,179.54	16,292.05	New	5 Series	Commercial	
122	Sept - 19	Sept - 17	3,603.50	2,779.50	0.00	2,779.50	Used	Non BMW Group (incl. Motorcycles)	Private	
123	Sept - 19	Oct - 17	15,205.31	8,437.11	4,732.00	3,705.11	Used	1 Series	Commercial	
124	Sept - 19	Feb - 16	14,716.06	13,433.88	0.00	13,433.88	Used	5 Series	Private	
125	Oct - 19	Aug - 17	69,456.38	68,424.85	45,384.96	23,039.89	New	X6 Series	Commercial	
126	Oct - 19	Dec - 17	53,121.42	45,009.05	45,009.05	0.00	New	5 Series	Commercial	
127	Oct - 19	Dec - 17	38,360.60	33,542.94	21,871.10	11,671.84	Used	6 Series	Commercial	
128	Oct - 19	Oct - 16	23,115.53	19,544.99	19,544.99	0.00	Used	5 Series	Commercial	
129	Oct - 19	Aug - 17	20,394.80	17,345.78	11,127.69	6,218.09	New	2 Series	Commercial	
130	Oct - 19	Jan - 17	9,359.02	6,978.17	4,335.05	2,643.12	Used	1 Series	Commercial	
131	Oct - 19	Mar - 16	4,625.30	2,470.95	0.00	2,470.95	Used	5 Series	Private	
132	Oct - 19	Dec - 17	104,313.95	92,949.01	0.00	92,949.01	Used	7 Series	Commercial	
133	Oct - 19	Sept - 16	17,697.06	13,059.96	9,300.00	3,759.96	Used	3 Series	Private	
134	Nov - 19	July - 17	21,611.22	19,304.37	0.00	19,304.37	Used	5 Series	Commercial	
135	Nov - 19	Oct - 17	21,667.93	18,802.24	8,448.55	10,353.69	New	1 Series	Private	
136	Nov - 19	Dec - 17	32,547.80	16,150.00	1,743.54	14,406.46	New	X1 Series	Commercial	
137	Nov - 19	Aug - 17	45,192.15	39,575.09	0.00	39,575.09	Used	7 Series	Private	
138	Nov - 19	Dec - 16	23,471.93	19,800.31	9,906.53	9,893.78	Used	5 Series	Commercial	
139	Nov - 19	Mar - 17	33,071.02	29,545.71	19,860.35	9,685.36	Used	6 Series	Commercial	
140	Nov - 19	Nov - 17	11,780.18	8,273.51	0.00	8,273.51	Used	3 Series	Private	
141	Nov - 19	Aug - 17	13,254.54	11,502.25	0.00	11,536.06	Used	3 Series	Private	
142	Nov - 19	Mar - 17	14,780.65	13,679.11	0.00	13,679.11	Used	3 Series	Commercial	
143	Nov - 19	Oct - 17	45,324.11	38,998.12	29,110.88	9,887.24	Used	X5 Series	Commercial	
144	Nov - 19	Nov - 17	13,161.54	11,609.22	4,147.88	7,461.34	Used	1 Series	Commercial	

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020		
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Period No	21		
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9. Defaulted Amount & Recovery Amount - Loan Level Data*

	Month / Year of Default	Month / Year of Loan Origination	Principal Balance (Initial in EUR)	Principal Balance of Loan at Default (in EUR)	Recovery Total (in EUR)	Principal Balance End of Period (in EUR)	Object Type (new / used)	Vehicle Series	Customer Type (private / commercial)	Out of Deal (Month / Year)
145	Nov - 19	Oct - 17	31,659.01	25,056.89	15,123.07	9,933.82	Used	5 Series	Private	
146	Dec - 19	Sept - 17	2,381.55	1,499.00	1,351.22	147.78	Used	Non BMW Group (incl. Motorcycles)	Private	
147	Dec - 19	Oct - 16	31,125.45	15,852.67	1,699.56	14,153.11	New	5 Series	Commercial	
148	Dec - 19	May - 14	10,629.87	2,131.68	215.32	1,916.36	Used	5 Series	Private	
149	Dec - 19	Jan - 18	25,232.36	20,417.40	15,057.58	5,359.82	Used	X5 Series	Commercial	
150	Dec - 19	Aug - 17	29,234.68	26,566.88	12,807.70	13,759.18	New	2 Series	Private	
151	Dec - 19	Oct - 17	21,325.54	19,941.43	0.00	19,996.14	Used	3 Series	Private	
152	Dec - 19	May - 16	16,652.34	14,933.03	400.00	14,533.03	Used	3 Series	Private	
153	Dec - 19	Nov - 17	14,139.40	11,266.95	11,266.95	0.00	Used	3 Series	Private	
154	Dec - 19	Mar - 16	28,337.46	22,830.20	14,472.50	8,357.70	Used	7 Series	Commercial	
155	Dec - 19	Oct - 17	23,165.64	17,103.15	11,238.50	5,864.65	Used	5 Series	Commercial	
156	Dec - 19	July - 15	20,912.52	1,672.67	583.68	1,088.99	Used	Z Series	Private	
157	Dec - 19	Dec - 17	13,819.33	5,610.74	0.00	5,610.74	New	Other BMW Group	Private	
158	Dec - 19	Jan - 18	17,953.01	15,391.08	10,089.84	5,301.24	Used	5 Series	Private	
159	Dec - 19	Nov - 17	52,414.19	20,447.90	0.00	20,447.90	New	X6 Series	Commercial	
160	Dec - 19	Nov - 17	23,062.94	20,077.64	464.94	19,612.70	Used	5 Series	Private	
161	Dec - 19	Oct - 17	20,404.16	14,938.27	0.00	14,938.27	Used	5 Series	Commercial	
162	Jan - 20	July - 17	34,124.55	29,999.59	18,941.97	11,057.62	Used	X5 Series	Commercial	
163	Jan - 20	Dec - 17	22,344.98	18,054.75	0.00	18,054.75	Used	5 Series	Commercial	
164	Jan - 20	Nov - 17	32,264.43	19,404.84	450.00	18,954.84	Used	5 Series	Private	
165	Jan - 20	July - 17	13,266.82	10,692.87	6,461.00	4,231.87	Used	1 Series	Private	
166	Jan - 20	May - 17	57,180.95	46,930.53	31,773.44	15,157.09	Used	X6 Series	Commercial	
167	Jan - 20	Nov - 17	27,558.61	23,704.02	13,754.22	9,949.80	New	Non BMW Group (incl. Motorcycles)	Private	
168	Jan - 20	Apr - 17	61,102.29	48,998.95	29,615.09	19,383.86	New	X4 Series	Commercial	
169	Jan - 20	Sept - 17	34,280.69	31,851.67	20,687.83	11,163.84	New	X4 Series	Commercial	
170	Jan - 20	Feb - 16	20,493.83	16,879.02	5,559.53	11,319.49	Used	3 Series	Private	
171	Jan - 20	Oct - 17	14,724.49	11,686.17	8,251.22	3,434.95	Used	1 Series	Private	
172	Jan - 20	July - 17	25,755.66	21,817.47	10,704.22	11,113.25	Used	5 Series	Private	
173	Jan - 20	Oct - 17	57,484.56	51,416.40	40,148.72	11,267.68	Used	X6 Series	Private	
174	Jan - 20	Oct - 17	35,486.49	30,688.42	23,275.10	7,413.32	New	1 Series	Commercial	
175	Jan - 20	Jan - 18	135,814.45	114,705.83	76,004.24	38,701.59	New	Non BMW Group (incl. Motorcycles)	Commercial	
176	Jan - 20	Jan - 17	40,046.22	34,919.91	26,566.11	8,353.80	Used	X5 Series	Private	
177	Jan - 20	Jan - 18	46,089.94	39,800.58	0.00	39,800.58	Used	4 Series	Private	
178	Aug - 18	Mar - 16	9,547.20	242.61	73.48	169.13	New	MINI	Commercial	Aug - 18
179	Aug - 18	Feb - 17	19,379.16	19,379.16	14,599.98	4,779.18	Used	7 Series	Commercial	Nov - 18
180	Sept - 18	Jan - 17	11,000.31	10,756.77	6,587.61	4,169.16	Used	1 Series	Commercial	Nov - 18

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

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Monthly Period	Jan 31, 2020		
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9. Defaulted Amount & Recovery Amount - Loan Level Data*

	Month / Year of Default	Month / Year of Loan Origination	Principal Balance (Initial in EUR)	Principal Balance of Loan at Default (in EUR)	Recovery Total (in EUR)	Principal Balance End of Period (in EUR)	Object Type (new / used)	Vehicle Series	Customer Type (private / commercial)	Out of Deal (Month / Year)
181	Sept - 18	Aug - 17	25,583.07	25,011.15	16,662.47	8,348.68	Used	3 Series	Private	Dec - 18
182	Sept - 18	Sept - 15	37,319.57	36,068.06	24,565.15	11,502.91	New	5 Series	Commercial	Dec - 18
183	Dec - 18	Aug - 17	10,130.03	10,130.03	1,849.57	8,280.46	Used	1 Series	Private	Dec - 18
184	Oct - 18	Jan - 18	47,972.42	47,297.54	33,990.04	13,307.50	Used	X5 Series	Commercial	Jan - 19
185	Oct - 18	Sept - 17	29,677.86	28,607.90	21,611.61	6,996.29	Used	4 Series	Commercial	Jan - 19
186	Nov - 18	June - 17	15,255.77	14,417.33	12,084.54	2,332.79	Used	MINI	Private	Jan - 19
187	Oct - 18	Nov - 17	37,044.29	35,980.45	26,194.35	9,872.79	New	X1 Series	Private	Feb - 19
188	Nov - 18	July - 17	17,214.24	16,995.55	15,071.70	1,923.85	New	Other BMW Group	Commercial	Feb - 19
189	Nov - 18	June - 16	22,128.78	21,157.85	13,619.81	7,538.04	Used	3 Series	Private	Feb - 19
190	Feb - 19	Oct - 14	4,487.09	759.87	285.59	474.28	Used	7 Series	Commercial	Feb - 19
191	Feb - 19	July - 17	15,989.81	441.23	166.22	275.01	Used	Non BMW Group (incl. Motorcycles)	Commercial	Feb - 19
192	Dec - 18	May - 15	11,371.12	11,371.12	10,073.90	1,297.22	Used	5 Series	Private	Mar - 19
193	Dec - 18	May - 15	19,384.52	18,215.53	10,578.48	7,637.05	Used	X5 Series	Private	Mar - 19
194	Mar - 19	Jan - 18	32,975.98	23,706.17	2,869.46	20,836.71	Used	4 Series	Private	Mar - 19
195	Jan - 19	Aug - 17	14,684.59	13,444.95	11,666.02	1,778.93	Used	X1 Series	Private	Apr - 19
196	Dec - 18	Aug - 17	5,970.55	5,578.72	3,773.31	1,805.41	Used	3 Series	Private	May - 19
197	Jan - 19	Nov - 14	9,394.59	8,693.59	4,473.54	4,220.05	Used	3 Series	Private	May - 19
198	May - 19	Oct - 17	43,224.35	40,998.14	4,527.18	36,470.96	New	5 Series	Private	May - 19
199	May - 19	Jan - 18	27,464.55	24,276.13	3,120.15	21,155.98	Used	5 Series	Private	May - 19
200	Nov - 18	Jan - 18	33,678.72	32,221.52	27,708.79	4,512.73	Used	4 Series	Private	June - 19
201	June - 19	July - 17	23,890.24	6,050.49	1,167.40	4,883.09	Used	MINI	Private	June - 19
202	June - 19	May - 17	8,847.85	1,301.42	459.05	842.37	Used	3 Series	Private	June - 19
203	June - 19	Feb - 15	13,420.76	799.01	281.08	517.93	Used	Non BMW Group (incl. Motorcycles)	Private	June - 19
204	Feb - 19	May - 17	12,773.92	11,807.89	7,175.32	4,632.57	Used	1 Series	Commercial	July - 19
205	Feb - 19	Nov - 16	26,682.95	24,718.90	17,537.63	7,181.27	Used	5 Series	Commercial	July - 19
206	Mar - 19	Dec - 17	44,348.61	41,121.43	24,239.71	16,881.72	New	MINI	Commercial	July - 19
207	Mar - 19	July - 17	22,527.85	20,540.14	13,687.86	6,852.28	Used	3 Series	Private	July - 19
208	Mar - 19	Aug - 17	12,558.28	11,718.90	9,797.62	1,921.28	Used	X3 Series	Commercial	July - 19
209	Apr - 19	Sept - 15	4,706.71	4,249.39	3,795.14	454.25	Used	MINI	Commercial	July - 19
210	Apr - 19	May - 16	33,300.76	29,491.17	20,345.55	9,243.19	New	4 Series	Commercial	July - 19
211	Apr - 19	Sept - 17	19,630.44	18,258.02	12,985.79	5,272.23	Used	5 Series	Private	July - 19
212	Apr - 19	July - 17	28,723.27	24,605.69	14,186.46	10,419.23	Used	5 Series	Commercial	July - 19
213	Apr - 19	Sept - 17	11,380.30	10,129.61	7,498.36	2,631.25	Used	3 Series	Private	July - 19
214	Apr - 19	Nov - 17	21,336.00	19,899.08	13,188.93	6,710.15	New	MINI	Commercial	July - 19
215	Apr - 19	July - 17	8,359.09	7,809.76	6,277.99	1,531.77	New	Other BMW Group	Commercial	July - 19
216	Apr - 19	May - 17	11,146.90	10,349.62	8,616.50	1,733.12	New	Other BMW Group	Commercial	July - 19

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

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9. Defaulted Amount & Recovery Amount - Loan Level Data*

	Month / Year of Default	Month / Year of Loan Origination	Principal Balance (Initial in EUR)	Principal Balance of Loan at Default (in EUR)	Recovery Total (in EUR)	Principal Balance End of Period (in EUR)	Object Type (new / used)	Vehicle Series	Customer Type (private / commercial)	Out of Deal (Month / Year)
217	May - 19	Nov - 17	61,027.66	56,231.86	31,124.77	25,107.09	New	X3 Series	Commercial	July - 19
218	Apr - 19	July - 17	29,557.15	27,148.12	18,350.43	8,797.69	New	MINI	Commercial	Aug - 19
219	Apr - 19	Nov - 15	18,194.25	17,985.29	9,922.48	8,062.81	New	3 Series	Private	Aug - 19
220	May - 19	Dec - 15	23,900.60	22,250.04	14,871.81	7,378.23	New	2 Series	Private	Aug - 19
221	May - 19	June - 16	20,181.23	19,470.62	12,448.95	7,021.67	New	1 Series	Private	Aug - 19
222	May - 19	Dec - 17	34,330.54	30,926.59	21,940.66	8,985.93	New	5 Series	Commercial	Aug - 19
223	Aug - 19	Dec - 17	10,940.37	4,796.42	2,929.81	1,866.61	Used	1 Series	Private	Aug - 19
224	Jan - 19	Dec - 17	28,445.57	26,931.69	22,997.63	3,934.06	New	4 Series	Commercial	Sept - 19
225	Feb - 19	Nov - 16	19,338.45	18,678.90	18,073.50	605.40	New	2 Series	Private	Sept - 19
226	June - 19	Oct - 17	33,583.87	30,642.39	21,106.77	9,535.62	New	MINI	Private	Sept - 19
227	June - 19	Oct - 17	10,318.58	8,147.49	6,005.71	2,141.78	Used	1 Series	Commercial	Sept - 19
228	June - 19	Sept - 16	36,878.53	28,828.98	21,198.82	7,630.16	New	5 Series	Commercial	Sept - 19
229	June - 19	Mar - 15	8,025.65	5,367.17	5,004.82	362.35	Used	MINI	Commercial	Oct - 19
230	July - 19	Apr - 16	16,132.97	13,901.40	7,308.00	6,593.40	New	Non BMW Group (incl. Motorcycles)	Commercial	Oct - 19
231	Aug - 19	Aug - 17	18,517.50	15,154.84	9,434.79	5,720.05	Used	X1 Series	Commercial	Oct - 19
232	Oct - 19	Oct - 17	18,582.82	198.70	61.94	136.76	Used	3 Series	Private	Oct - 19
233	Oct - 19	Dec - 17	26,600.87	258.09	58.42	199.67	New	3 Series	Commercial	Oct - 19
234	Oct - 19	June - 14	18,593.91	294.43	61.09	233.34	Used	Non BMW Group (incl. Motorcycles)	Private	Oct - 19
235	June - 19	May - 17	53,218.40	46,010.68	29,768.74	16,241.94	New	2 Series	Commercial	Nov - 19
236	Sept - 19	June - 14	11,513.62	9,075.89	4,753.76	4,322.13	Used	Non BMW Group (incl. Motorcycles)	Private	Nov - 19
237	Sept - 19	Feb - 17	25,646.28	22,401.68	20,323.63	2,078.05	Used	1 Series	Private	Nov - 19
238	Sept - 19	Oct - 17	22,186.58	19,077.88	12,588.77	6,489.11	Used	X6 Series	Commercial	Nov - 19
239	Sept - 19	July - 16	20,393.60	18,245.89	11,032.87	7,213.02	New	1 Series	Private	Nov - 19
240	Sept - 19	Feb - 17	81,021.81	76,248.95	43,810.69	32,438.26	New	7 Series	Commercial	Nov - 19
241	Feb - 19	Aug - 17	30,133.31	28,133.13	19,596.19	8,536.94	Used	X3 Series	Private	Dec - 19
242	July - 19	Aug - 17	10,157.18	9,292.21	7,221.35	2,070.86	Used	1 Series	Private	Dec - 19
243	Sept - 19	Nov - 17	57,349.49	49,582.01	23,190.28	26,391.73	New	3 Series	Commercial	Dec - 19
244	Sept - 19	Nov - 17	36,424.47	29,980.51	16,443.32	13,537.19	Used	5 Series	Commercial	Dec - 19
245	Oct - 19	Feb - 17	27,818.66	20,825.23	11,296.91	9,528.32	New	2 Series	Commercial	Dec - 19
246	Oct - 19	Feb - 17	23,446.75	20,510.42	14,404.28	6,106.14	Used	3 Series	Private	Dec - 19
247	Sept - 19	Oct - 16	23,795.48	20,305.39	9,955.36	10,350.03	New	Non BMW Group (incl. Motorcycles)	Commercial	Jan - 20
248	Oct - 19	Sept - 17	16,893.40	15,286.82	10,654.48	4,632.34	Used	1 Series	Private	Jan - 20
249	Oct - 19	Jan - 18	26,551.99	22,940.04	16,456.68	6,538.54	Used	5 Series	Commercial	Jan - 20
250	Oct - 19	Oct - 17	24,842.69	19,954.15	11,226.29	8,727.86	Used	X1 Series	Commercial	Jan - 20
251	Oct - 19	July - 17	65,192.55	57,428.63	36,484.69	20,943.94	Used	X6 Series	Commercial	Jan - 20
252	Oct - 19	June - 16	29,658.05	26,528.27	15,838.43	10,689.84	New	2 Series	Private	Jan - 20

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

9. Defaulted Amount & Recovery Amount - Loan Level Data*

	Month / Year of Default	Month / Year of Loan Origination	Principal Balance (Initial in EUR)	Principal Balance of Loan at Default (in EUR)	Recovery Total (in EUR)	Principal Balance End of Period (in EUR)	Object Type (new / used)	Vehicle Series	Customer Type (private / commercial)	Out of Deal (Month / Year)
253	Jan - 20	May - 17	7.620.54	5.549.05	790.18	4.758.87	Used	5 Series	Private	Jan - 20

*Applicable only if loans have defaulted. Does not include defaulted amounts less than 10 EUR.

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020		
Payment Date	Feb 20, 2020		
Period No	21		
Monthly Period	Jan 31, 2020		
Interest Period	From	Jan 20, 2020	to Feb 20, 2020 = 31 days

10. Outstanding Note Balance

1. Note Balance	All Notes	Class A	Class B
Initial Note Information			
ISIN code		XS1808853581	XS1808854399
Currency		EUR	EUR
Legal final maturity		June 2025	June 2025
Rating (Fitch / Moody's / S&P/DBRS)		AAA/N/A/AAA/N/A	N/A/N/A/N/A/N/A
Initial notes aggregate principal outstanding balance in EUR	1,075,300,000.00	1,000,000,000.00	75,300,000.00
Nominal amount per note in EUR		100,000.00	100,000.00
Initial number of notes per class in EUR		10,000	753
Current Note Information			
Notes aggregate principal outstanding balance in EUR - BoP	516,405,121.25	441,105,121.25	75,300,000.00
Available distribution amount in EUR	31,008,611.26		
Redemption per class in EUR		25,458,315.57	0,00
Redemption per note in EUR		2,545.83	0.00
Notes aggregate principal outstanding balance in EUR - EoP	490,946,805.68	415,646,805.68	75,300,000.00
Current pool factor		0.42	1.00
2. Payments to Investor per Note			
		Class A	Class B
Interest Type		Floating Rate	Fixed Rate
Reference Rate		1M_EURIBOR	NONE
Actual Interest Rate		-0.466%	NONE
Spread		0.400%	NONE
Coupon		0.000%*	1.000%
Day count fraction		Actual/360	Actual/360
Interest days		31 days	31 days
Principal outstanding per note in EUR - BoP		44,110.51	100,000.00
Principal repayment per note in EUR		2,545.83	0.00
Principal outstanding per note in EUR - EoP		41,564.68	100,000.00
Interest payment per Note in EUR		0.00	86.11

* rate is floored at 0.000%, the theoretical negative interest rate is -0.066%.

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

10. Outstanding Note Balance

3. Credit Enhancement	Initial Period (in EUR)	Initial CE (in %)	Current Period (in EUR)	Current CE (in %)
Class A	1,000,000,000.00	7.50	415,646,805.68	22.51
Class B	75,300,000.00	0.50	75,300,000.00	8.28
Cash Reserve (+ Overcollateralisation)		0.00	43,854,650.60	0.00

4. Clean-Up Call Option

If the aggregate outstanding principal balance has been reduced to less than 10% of the aggregate outstanding principal balance at the Issue Date, the seller will have the option under the receivables purchase Agreement to acquire all outstanding purchased receivables.

Aggregate outstanding principal balance at end of period (in EUR)	529,421,456.28
Clean-Up option exercisable	No

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

11. Original Principal Balance

Initial Portfolio as of origination of contract

Group (in EUR) (by Original Principal Balance)	Original principal balance (in EUR)	Original Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	6,602,430.10	0.54	1,758	3.14
5.000,01 - 10.000,00	53,342,875.63	4.40	6,758	12.05
10.000,01 - 15.000,00	133,921,010.22	11.03	10,565	18.84
15.000,01 - 20.000,00	189,310,910.30	15.60	10,808	19.28
20.000,01 - 25.000,00	198,030,105.32	16.32	8,823	15.74
25.000,01 - 30.000,00	178,429,764.68	14.70	6,502	11.60
30.000,01 - 35.000,00	132,759,753.18	10.94	4,103	7.32
35.000,01 - 40.000,00	91,674,885.59	7.55	2,450	4.37
40.000,01 - 45.000,00	59,215,184.71	4.88	1,400	2.50
45.000,01 - 50.000,00	43,978,430.11	3.62	927	1.65
50.000,01 - 55.000,00	32,354,806.99	2.67	618	1.10
55.000,01 - 60.000,00	25,497,518.92	2.10	444	0.79
> 60.000,00	68,538,800.68	5.65	915	1.63
Total	1,213,656,476.43	100.00	56,071	100.00

Average:	21,644.99
Min:	630.00
Max:	234,985.33

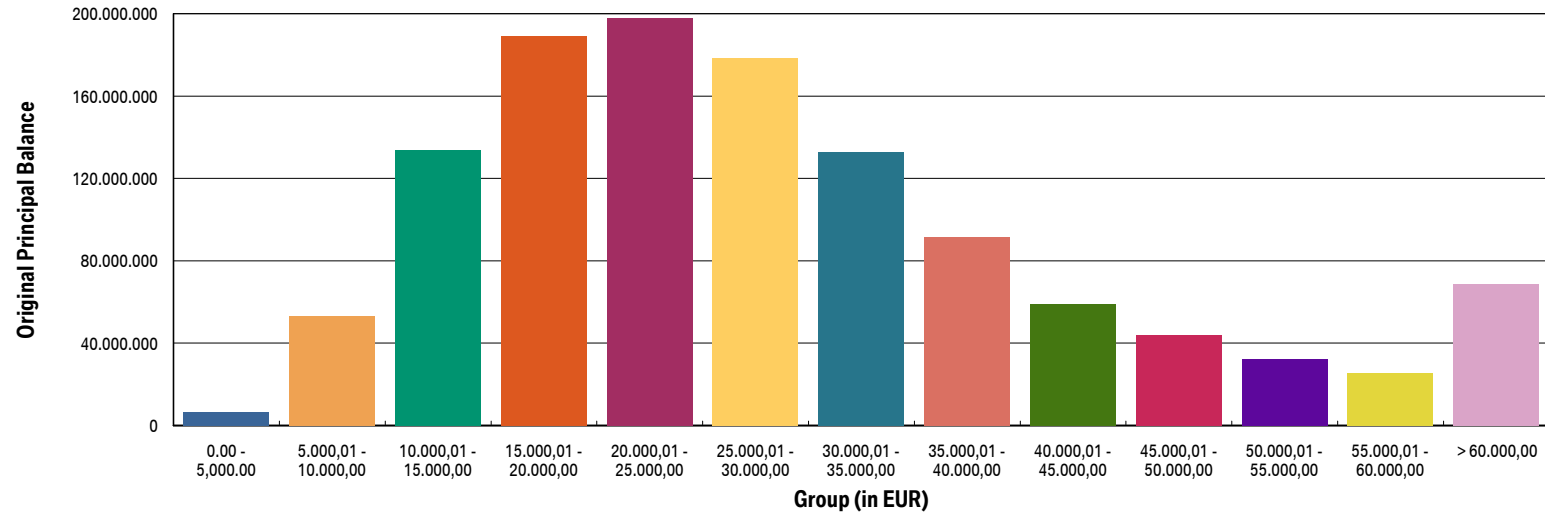
Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Feb 11, 2020				
Payment Date	Feb 20, 2020				
Period No	21				
Monthly Period	Jan 31, 2020				
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020	= 31 days

11a. Original Principal Balance (graph)



Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

12. Aggregate Principal Balance

Initial Portfolio

Group (in EUR)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	11,911,454.23	1.11	3,553	6.34
5.000,01 - 10.000,00	67,979,197.49	6.32	8,808	15.71
10.000,01 - 15.000,00	144,390,179.97	13.43	11,512	20.53
15.000,01 - 20.000,00	184,235,767.64	17.13	10,572	18.85
20.000,01 - 25.000,00	179,689,329.59	16.71	8,035	14.33
25.000,01 - 30.000,00	145,425,557.37	13.52	5,329	9.50
30.000,01 - 35.000,00	102,843,973.13	9.56	3,186	5.68
35.000,01 - 40.000,00	69,581,005.45	6.47	1,864	3.32
40.000,01 - 45.000,00	45,284,645.28	4.21	1,071	1.91
45.000,01 - 50.000,00	33,696,768.07	3.13	711	1.27
50.000,01 - 55.000,00	24,282,918.80	2.26	464	0.83
55.000,01 - 60.000,00	19,141,345.96	1.78	334	0.60
> 60.000,00	46,837,767.73	4.36	632	1.13
Total	1,075,299,910.71	100.00	56,071	100.00

Average:	19,177.47
Min:	89.35
Max:	232,486.98

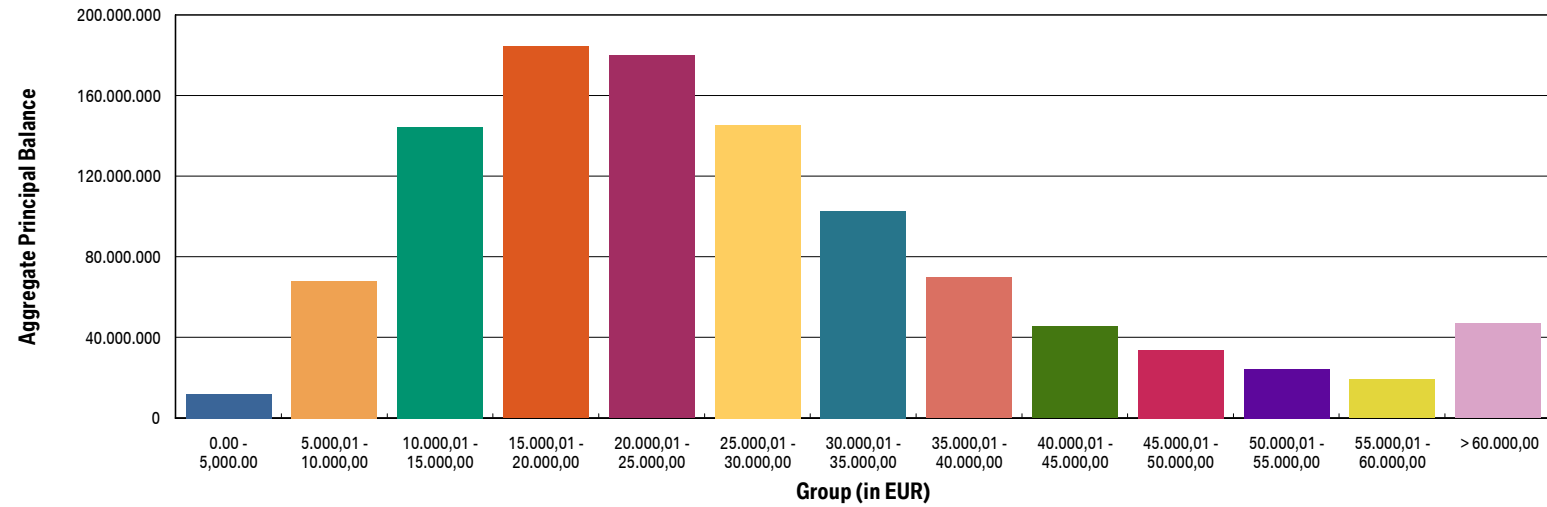
Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

12a. Aggregate Principal Balance (graph)



Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

13. Aggregate Outstanding Principal Balance

Portfolio as of: Jan 31, 2020

Group (in EUR)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
0.00 - 5,000.00	11,001,982.71	2.08	6,741	18.30
5,000,01 - 10,000,00	55,323,453.84	10.45	7,246	19.68
10,000,01 - 15,000,00	96,395,742.85	18.21	7,746	21.03
15,000,01 - 20,000,00	105,715,749.59	19.97	6,086	16.53
20,000,01 - 25,000,00	88,958,169.83	16.80	3,997	10.85
25,000,01 - 30,000,00	60,848,307.05	11.49	2,238	6.08
30,000,01 - 35,000,00	36,333,026.88	6.86	1,126	3.06
35,000,01 - 40,000,00	23,767,605.75	4.49	636	1.73
40,000,01 - 45,000,00	16,717,682.27	3.16	394	1.07
45,000,01 - 50,000,00	11,567,172.22	2.18	245	0.67
50,000,01 - 55,000,00	7,087,015.12	1.34	136	0.37
55,000,01 - 60,000,00	4,574,029.64	0.86	80	0.22
> 60,000,00	11,131,518.53	2.10	157	0.43
Total	529,421,456.28	100.00	36,828	100.00

WA:	14,375.51
Min:	0.00
Max:	218,958.52

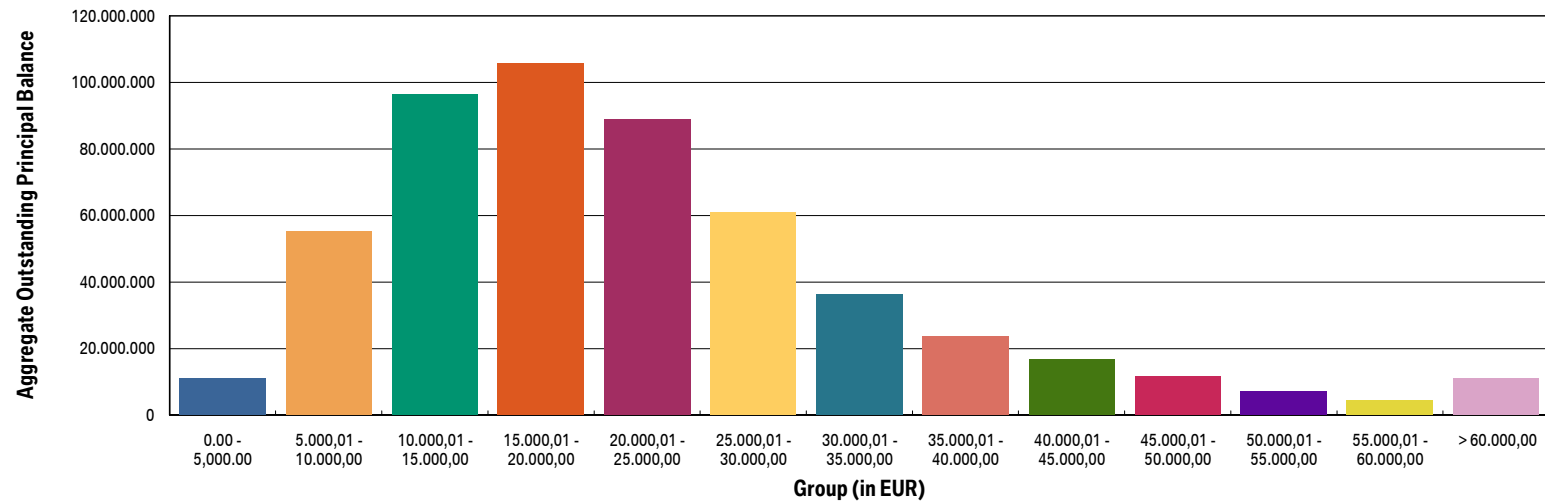
Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Feb 11, 2020				
Payment Date	Feb 20, 2020				
Period No	21				
Monthly Period	Jan 31, 2020				
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020	= 31 days

13a. Aggregate Outstanding Principal Balance (graph)



Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020				
Payment Date	Feb 20, 2020				
Period No	21				
Monthly Period	Jan 31, 2020				
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020	= 31 days

14. Down Payments

Portfolio as of: Jan 31, 2020

Down Payment	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)	Down Payment/ Purchase Price (in %)
No Down Payment	130,764,999.71	24.70	9,621	26.12	0.00
<=1000	10,766,953.35	2.03	891	2.42	4.19
1.000,01 - 2.000,00	26,143,408.92	4.94	2,072	5.63	8.16
2.000,01 - 3.000,00	34,124,251.75	6.45	2,677	7.27	12.14
3.000,01 - 4.000,00	32,301,189.81	6.10	2,562	6.96	15.69
4.000,01 - 5.000,00	52,006,337.56	9.82	3,718	10.10	17.81
5.000,01 - 6.000,00	29,387,788.10	5.55	2,060	5.59	20.28
6.000,01 - 7.000,00	26,260,127.66	4.96	1,787	4.85	21.86
7.000,01 - 8.000,00	27,463,891.75	5.19	1,746	4.74	23.28
8.000,01 - 9.000,00	14,765,792.20	2.79	935	2.54	24.95
9.000,01 - 10.000,00	42,198,863.83	7.97	2,608	7.08	26.70
10.000,01 - 11.000,00	9,617,188.66	1.82	572	1.55	26.70
11.000,01 - 12.000,00	12,594,914.50	2.38	754	2.05	28.87
12.000,01 - 13.000,00	9,628,380.83	1.82	556	1.51	29.74
13.000,01 - 14.000,00	7,564,946.61	1.43	447	1.21	31.04
14.000,01 - 15.000,00	17,806,064.52	3.36	1,079	2.93	33.65
> 15.000,00	46,026,356.52	8.69	2,743	7.45	39.77
Total	529,421,456.28	100.00	36,828	100.00	16.96

Minimum Down Payment:	29.26
Maximum Down Payment:	93,267.06
Average Down Payment:	5,883.87
Average Down Payment (customers that made a Down Payment):	7,964.53

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

15. Borrower Concentration

Portfolio as of: Jan 31, 2020

Borrower (Top 20)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	253,134.13	0.05	16	0.04
2	218,958.52	0.04	1	0.00
3	212,613.25	0.04	15	0.04
4	156,910.09	0.03	5	0.01
5	140,713.52	0.03	7	0.02
6	137,023.17	0.03	1	0.00
7	135,700.77	0.03	1	0.00
8	124,817.01	0.02	3	0.01
9	116,875.83	0.02	2	0.01
10	115,925.64	0.02	7	0.02
11	109,971.06	0.02	1	0.00
12	106,792.09	0.02	7	0.02
13	101,964.21	0.02	2	0.01
14	101,685.86	0.02	1	0.00
15	101,518.75	0.02	2	0.01
16	98,955.73	0.02	2	0.01
17	98,647.75	0.02	2	0.01
18	97,332.90	0.02	2	0.01
19	97,101.58	0.02	1	0.00
20	95,863.42	0.02	1	0.00
Total	2,622,505.28	0.50	79	0.21
Total Portfolio Balance	529,421,456.28			

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

16. Geographical Distribution

Initial Portfolio

Post code area	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of contracts (in % of total)
post code area 0	59,388,875.81	5.52	3,031	5.41
post code area 1	68,063,748.40	6.33	3,264	5.82
post code area 2	95,520,039.60	8.88	4,972	8.87
post code area 3	98,034,964.07	9.12	5,256	9.37
post code area 4	128,909,449.36	11.99	6,764	12.06
post code area 5	122,157,113.60	11.36	6,477	11.55
post code area 6	136,415,503.83	12.69	7,223	12.88
post code area 7	129,944,746.50	12.08	6,948	12.39
post code area 8	139,594,765.87	12.98	7,090	12.64
post code area 9	97,270,703.67	9.05	5,046	9.00
Total	1,075,299,910.71	100.00	56,071	100.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

16. Geographical Distribution

Portfolio as of: Jan 31, 2020

Post code area	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
post code area 0	30,379,031.99	5.74	2,110	5.73
post code area 1	35,853,288.37	6.77	2,275	6.18
post code area 2	47,960,231.37	9.06	3,266	8.87
post code area 3	49,092,968.34	9.27	3,498	9.50
post code area 4	60,889,670.36	11.50	4,323	11.74
post code area 5	60,103,798.71	11.35	4,233	11.49
post code area 6	67,531,424.16	12.76	4,803	13.04
post code area 7	63,194,631.47	11.94	4,432	12.03
post code area 8	66,075,860.31	12.48	4,530	12.30
post code area 9	48,021,342.85	9.07	3,331	9.04
post code area Others	319,208.35	0.06	27	0.07
Total	529,421,456.28	100.00	36,828	100.00

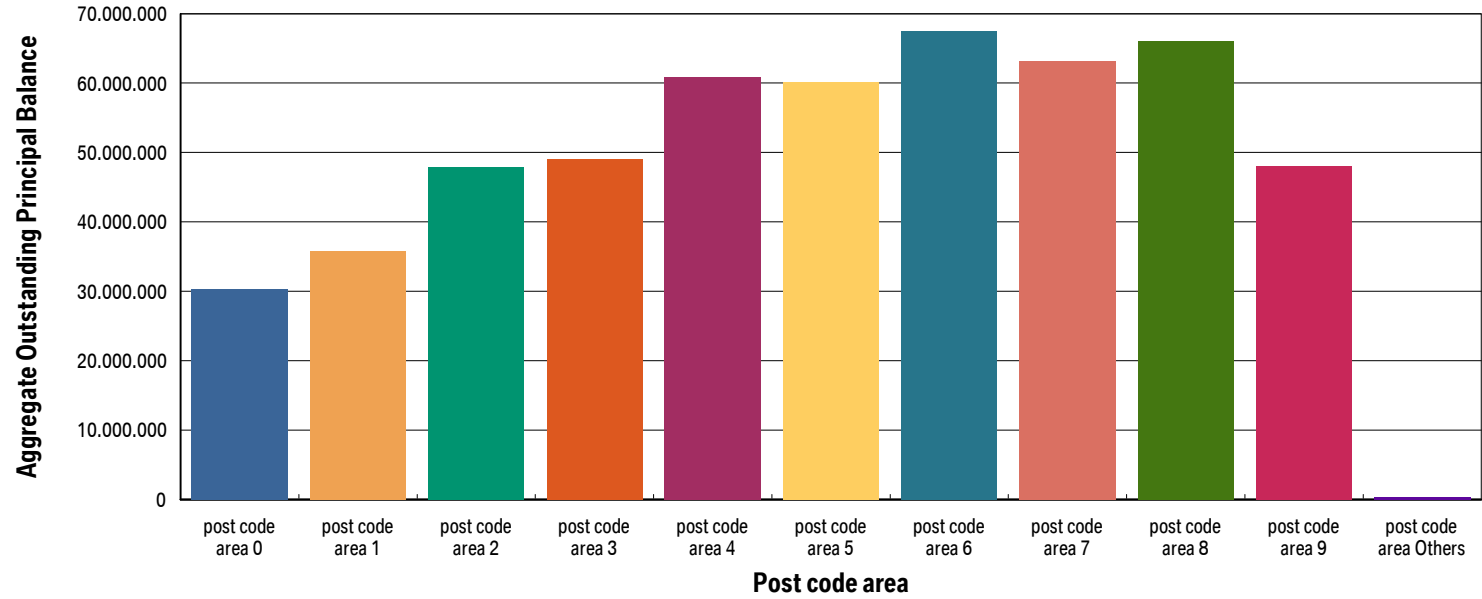
Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

16a. Geographical Distribution (graph)



Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

17. Car Type & Customer Group

Initial Portfolio

Car Type	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
New	511,495,773.89	47.57	20,632	36.80
Used	563,804,136.82	52.43	35,439	63.20
Total	1,075,299,910.71	100.00	56,071	100.00

Customer Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Commercial	285,100,325.98	26.51	11,022	19.66
Private Individual	790,199,584.73	73.49	45,049	80.34
Total	1,075,299,910.71	100.00	56,071	100.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

17. Car Type & Customer Group

Portfolio as of: Jan 31, 2020

Car Type	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
New	270,230,144.02	51.04	14,220	38.61
Used	259,191,312.26	48.96	22,608	61.39
Total	529,421,456.28	100.00	36,828	100.00

Customer Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Commercial	134,135,276.73	25.34	7,005	19.02
Private Individual	395,286,179.55	74.66	29,823	80.98
Total	529,421,456.28	100.00	36,828	100.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

18. Delinquencies

Initial Portfolio

Days past due	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1 - 30	0.00	0.00	0	0.00
31 - 60	0.00	0.00	0	0.00
61 - 90	0.00	0.00	0	0.00
91 - 120	0.00	0.00	0	0.00
> 120	0.00	0.00	0	0.00
Total	0.00	0.00	0	0.00

Portfolio as of: Jan 31, 2020

Days past due	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1 - 30	6,707,744.59	1.27	373	1.01
31 - 60	1,067,543.00	0.20	57	0.15
61 - 90	456,177.99	0.09	23	0.06
91 - 120	190,152.74	0.04	13	0.04
> 120	329,319.61	0.06	22	0.06
Total	8,750,937.93	1.65	488	1.33

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020				
Payment Date	Feb 20, 2020				
Period No	21				
Monthly Period	Jan 31, 2020				
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020	= 31 days

18a. Delinquencies Analysis

Monthly Period	Performing (in EUR)	31-60 days past due (in EUR)	61-90 days past due (in EUR)	91-120 days past due (in EUR)	>120 days past due (in EUR)
May - 18	1,052,856,026.67	0.00	0.00	0.00	0.00
June - 18	1,025,920,741.08	233,336.96	0.00	0.00	0.00
July - 18	996,483,247.28	481,935.51	31,765.70	0.00	0.00
Aug - 18	966,977,692.08	533,675.23	110,616.76	31,765.70	0.00
Sept - 18	940,700,267.02	1,200,220.42	234,647.64	87,002.36	20,394.58
Oct - 18	912,899,854.06	543,706.97	432,611.31	177,974.36	83,768.01
Nov - 18	885,102,126.56	1,030,841.39	143,861.32	298,949.46	196,304.73
Dec - 18	859,006,011.25	1,132,465.64	387,227.93	143,806.82	311,578.70
Jan - 19	831,440,112.06	802,553.45	520,268.13	277,977.96	279,620.86
Feb - 19	805,436,050.61	953,939.39	337,962.17	429,690.95	317,236.05
Mar - 19	777,512,528.36	1,414,940.60	466,607.47	107,293.91	648,764.98
Apr - 19	750,042,508.62	1,344,947.00	464,953.76	288,803.53	605,195.72
May - 19	723,580,107.76	1,203,515.65	491,288.91	404,880.31	555,124.42
June - 19	699,170,880.02	1,220,494.59	344,122.62	288,224.31	435,128.09
July - 19	671,918,788.11	1,050,200.27	519,348.27	215,474.42	445,405.41
Aug - 19	646,700,075.48	1,450,252.44	423,782.09	327,347.68	677,623.38
Sept - 19	622,958,860.77	1,365,831.71	723,406.80	125,505.19	522,623.73
Oct - 19	599,139,505.67	1,028,057.79	354,923.49	497,668.10	326,784.11
Nov - 19	575,018,741.06	949,662.17	455,421.22	231,164.95	550,476.14
Dec - 19	551,277,351.49	1,175,344.16	519,314.12	237,021.95	502,982.60
Jan - 20	527,378,262.94	1,067,543.00	456,177.99	190,152.74	329,319.61

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

19. Seasoning

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	492,607,422.31	45.81	23,758	42.37
> 6 - <= 12	391,635,229.03	36.42	20,512	36.58
> 12 - <= 24	130,251,179.08	12.11	7,514	13.40
> 24 - <= 36	49,977,501.72	4.65	3,393	6.05
> 36 - <= 42	5,051,935.82	0.47	397	0.71
> 42 - <= 48	3,810,087.86	0.35	322	0.57
> 48 - <= 53	1,210,666.78	0.11	105	0.19
> 53	755,888.11	0.07	70	0.12
Total	1,075,299,910.71	100.00	56,071	100.00

WA Seasoning (in months):	9.07
Min (in months):	3.00
Max (in months):	67.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

19. Seasoning

Portfolio as of: Jan 31, 2020

Group (in months)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	0.00	0.00	0	0.00
> 6 - <= 12	0.00	0.00	0	0.00
> 12 - <= 24	64,662,275.65	12.21	4,374	11.88
> 24 - <= 36	440,150,022.23	83.14	29,639	80.48
> 36 - <= 42	12,604,333.77	2.38	1,434	3.89
> 42 - <= 48	8,299,696.49	1.57	852	2.31
> 48 - <= 53	2,200,008.14	0.42	269	0.73
> 53	1,505,120.00	0.28	260	0.71
Total	529,421,456.28	100.00	36,828	100.00

WA Seasoning (in months):	28.17
Min (in months):	24.00
Max (in months):	87.00

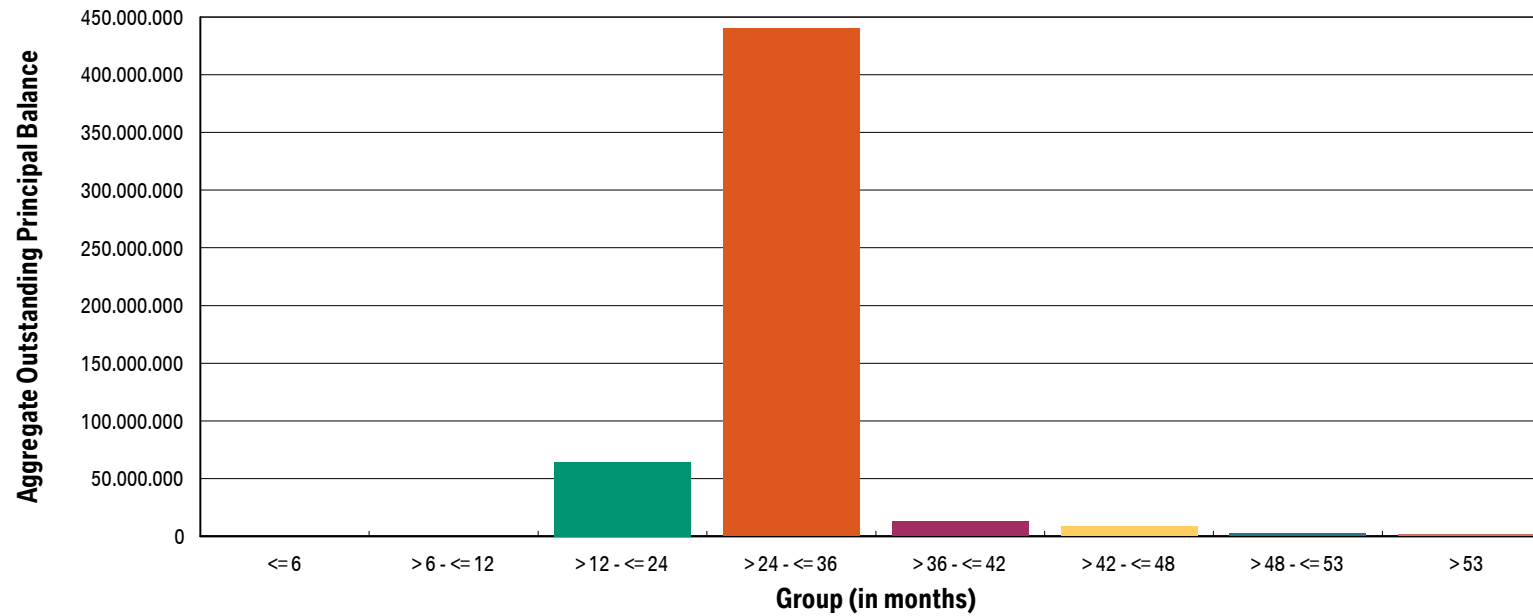
Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Feb 11, 2020				
Payment Date	Feb 20, 2020				
Period No	21				
Monthly Period	Jan 31, 2020				
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020	= 31 days

19a. Seasoning (graph)



Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

20. Remaining Term

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	16,053,540.58	1.49	1,460	2.60
> 6 - <= 12	28,451,320.08	2.65	2,297	4.10
> 12 - <= 24	130,153,234.30	12.10	9,416	16.79
> 24 - <= 36	462,331,005.88	43.00	23,661	42.20
> 36 - <= 42	142,815,618.83	13.28	7,056	12.58
> 42 - <= 48	72,965,238.70	6.79	3,327	5.93
> 48 - <= 53	91,317,767.33	8.49	3,738	6.67
> 53	131,212,185.01	12.20	5,116	9.12
Total	1,075,299,910.71	100.00	56,071	100.00

WA Remaining Term (in months):	35.12
Min (in months):	3.00
Max (in months):	60.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

20. Remaining Term

Portfolio as of: Jan 31, 2020

Group (in months)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	54,082,541.80	10.22	7,664	20.81
> 6 - <= 12	207,068,750.29	39.11	13,802	37.48
> 12 - <= 24	127,642,906.08	24.11	8,283	22.49
> 24 - <= 36	140,394,675.01	26.52	7,063	19.18
> 36 - <= 42	232,583.10	0.04	16	0.04
> 42 - <= 48	0.00	0.00	0	0.00
> 48 - <= 53	0.00	0.00	0	0.00
> 53	0.00	0.00	0	0.00
Total	529,421,456.28	100.00	36,828	100.00

WA Remaining Term (in months):	17.73
Min (in months):	0.00
Max (in months):	39.00

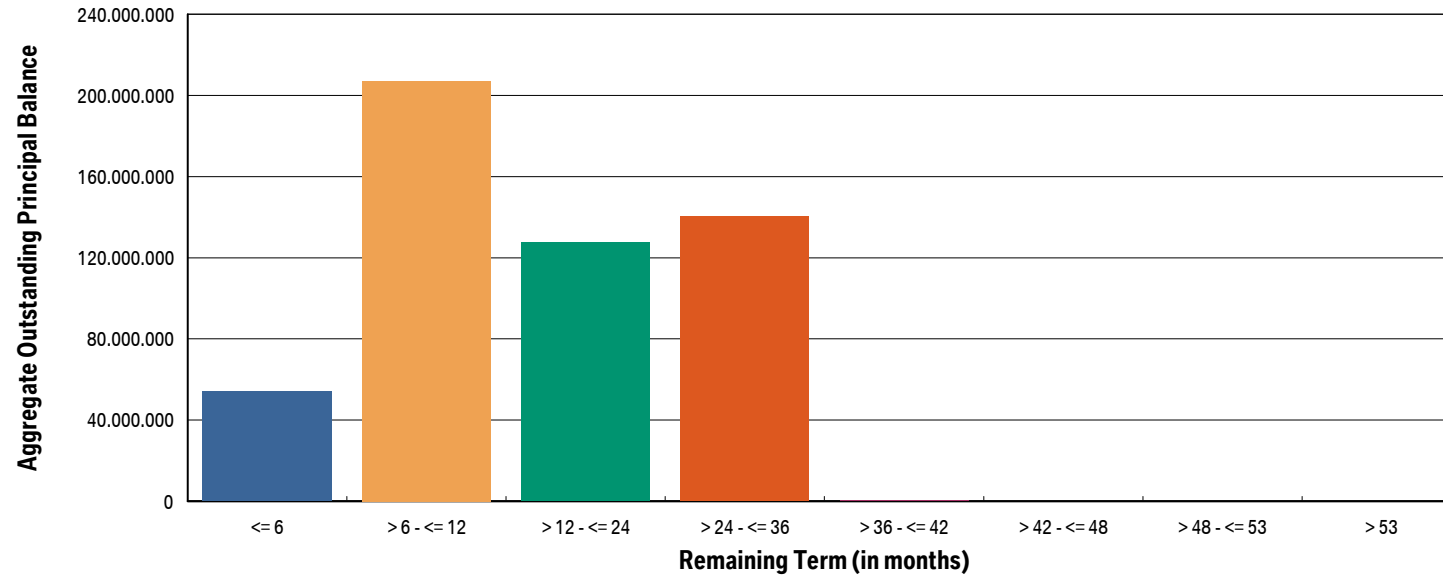
Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Feb 11, 2020				
Payment Date	Feb 20, 2020				
Period No	21				
Monthly Period	Jan 31, 2020				
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020	= 31 days

20a. Remaining Term (graph)



Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

21. Original Term

Initial Portfolio

Group (in months)	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	0.00	0.00	0	0.00
> 6 - <= 12	683,348.34	0.06	275	0.49
> 12 - <= 24	41,759,800.70	3.88	4,346	7.75
> 24 - <= 36	522,385,630.26	48.58	27,540	49.12
> 36 - <= 42	4,537,430.98	0.42	341	0.61
> 42 - <= 48	231,089,301.46	21.49	11,811	21.06
> 48 - <= 53	850,694.44	0.08	50	0.09
> 53	273,993,704.53	25.48	11,708	20.88
Total	1,075,299,910.71	100.00	56,071	100.00

WA Original Term (in months):	44.19
Min (in months):	7.00
Max (in months):	120.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

21. Original Term

Portfolio as of: Jan 31, 2020

Group (in months)	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
<= 6	0.00	0.00	0	0.00
> 6 - <= 12	20.00	0.00	1	0.00
> 12 - <= 24	214,617.91	0.04	852	2.31
> 24 - <= 36	244,597,980.07	46.20	18,085	49.11
> 36 - <= 42	1,961,183.63	0.37	237	0.64
> 42 - <= 48	125,339,531.43	23.67	8,825	23.96
> 48 - <= 53	474,778.72	0.09	34	0.09
> 53	156,833,344.52	29.62	8,794	23.88
Total	529,421,456.28	100.00	36,828	100.00

WA Original Term (in months):	45.94
Min (in months):	12.00
Max (in months):	96.00

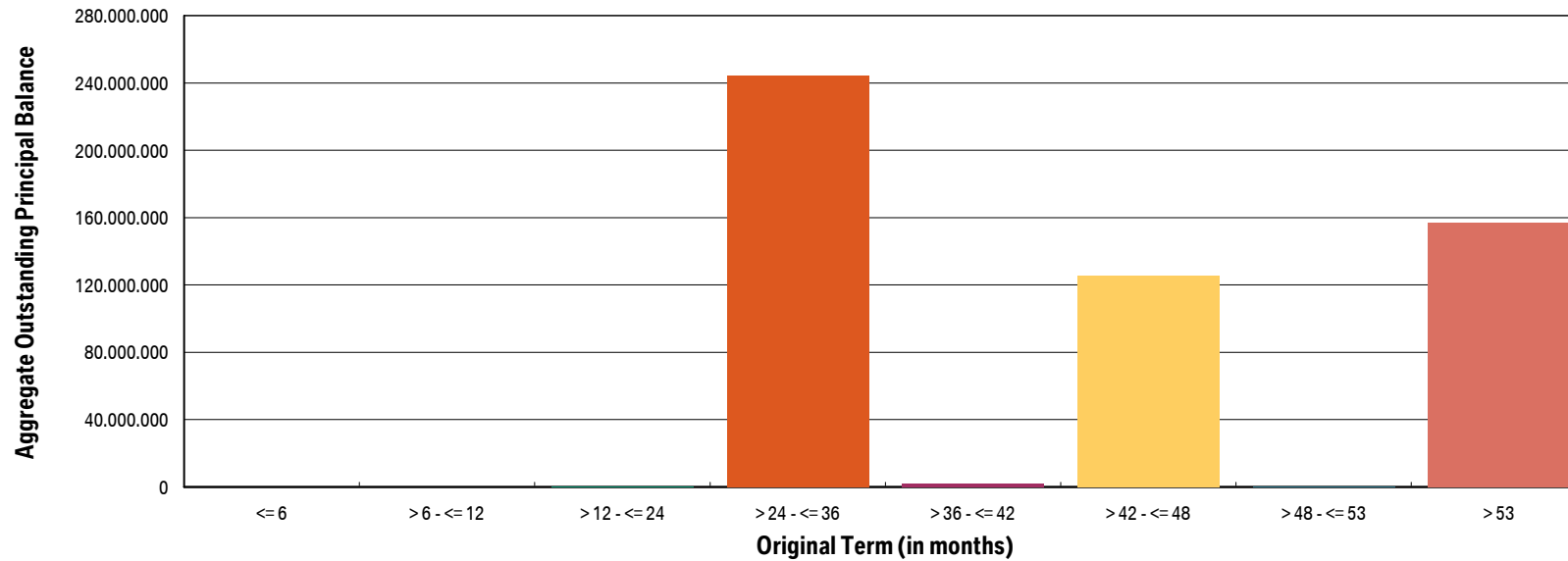
Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Feb 11, 2020		
Payment Date	Feb 20, 2020		
Period No	21		
Monthly Period	Jan 31, 2020		
Interest Period	From	Jan 20, 2020	to Feb 20, 2020 = 31 days

21a. Original Term (graph)



Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

22. Vehicle Class

Initial Portfolio

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
BMW 1 Series	129,865,755.35	12.08	9,511	16.96
BMW 2 Series	103,347,732.66	9.61	4,514	8.05
BMW 3 Series	145,598,511.94	13.54	8,561	15.27
BMW 4 Series	69,614,986.52	6.47	2,164	3.86
BMW 5 Series	153,275,207.30	14.25	6,718	11.98
BMW 6 Series	12,574,532.89	1.17	332	0.59
BMW 7 Series	15,588,328.20	1.45	505	0.90
BMW X1 Series	78,758,412.40	7.32	4,211	7.51
BMW X3 Series	67,685,228.04	6.29	2,881	5.14
BMW X4 Series	19,330,655.27	1.80	547	0.98
BMW X5 Series	59,449,059.17	5.53	1,757	3.13
BMW X6 Series	19,564,213.22	1.82	477	0.85
BMW Z Series	6,510,679.28	0.61	382	0.68
BMW i Series	4,017,788.04	0.37	134	0.24
MINI	143,991,857.94	13.39	9,217	16.44
Non BMW Group Models (incl. Motorcycles)	24,654,365.38	2.29	1,725	3.08
Other BMW Group (incl. Motorcycles)	21,472,597.11	2.00	2,435	4.34
Total	1,075,299,910.71	100.00	56,071	100.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

22. Vehicle Class

Portfolio as of: Jan 31, 2020

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
BMW 1 Series	59,589,908.85	11.26	6,012	16.32
BMW 2 Series	54,171,772.63	10.23	3,145	8.54
BMW 3 Series	68,851,621.07	13.01	5,452	14.80
BMW 4 Series	36,244,258.21	6.85	1,497	4.06
BMW 5 Series	74,994,819.05	14.17	4,502	12.22
BMW 6 Series	5,521,986.20	1.04	202	0.55
BMW 7 Series	6,851,361.69	1.29	301	0.82
BMW X1 Series	41,298,478.84	7.80	2,914	7.91
BMW X3 Series	34,511,986.00	6.52	1,959	5.32
BMW X4 Series	9,950,828.41	1.88	382	1.04
BMW X5 Series	30,341,243.88	5.73	1,172	3.18
BMW X6 Series	9,037,977.81	1.71	293	0.80
BMW Z Series	2,794,513.95	0.53	219	0.59
BMW i Series	1,862,761.44	0.35	100	0.27
MINI	75,253,886.30	14.21	6,326	17.18
Non BMW Group Models (incl. Motorcycles)	10,517,396.63	1.99	1,041	2.83
Other BMW Group (incl. Motorcycles)	7,626,655.32	1.44	1,311	3.56
Total	529,421,456.28	100.00	36,828	100.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

23. Payment Type

Initial Portfolio:

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Direct debit	1,072,959,034.30	99.78	55,958	99.80
Self payment	2,340,876.41	0.22	113	0.20
Total	1,075,299,910.71	100.00	56,071	100.00

Portfolio as of: Jan 31, 2020

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Direct debit	524,330,083.61	99.04	36,385	98.80
Self payment	5,091,372.67	0.96	443	1.20
Total	529,421,456.28	100.00	36,828	100.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Feb 11, 2020		
Payment Date	Feb 20, 2020		
Period No	21		
Monthly Period	Jan 31, 2020		
Interest Period	From	Jan 20, 2020	to Feb 20, 2020 = 31 days

24. Interest Rates

		Weighted Average Nominal Interest Rate (in %)
Aggregate Principal Balance (Initial)	1,075,299,910.71	3.20
Aggregate Outstanding Principal Balance	529,421,456.28	3.15

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

25. Credit Type

Initial Portfolio

Credit Type	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Balloon	1,065,386,634.83	99.08	54,435	97.08
Equal Instalment Loan	9,913,275.88	0.92	1,636	2.92
Total	1,075,299,910.71	100.00	56,071	100.00

Portfolio as of: Jan 31, 2020

Credit Type	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
Balloon	527,114,088.29	99.56	36,181	98.24
Equal Instalment Loan	2,307,367.99	0.44	647	1.76
Total	529,421,456.28	100.00	36,828	100.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

26. Contracts Per Customer

Initial Portfolio

Group	Aggregate Principal Balance (in EUR)	Aggregate Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	1,021,847,444.53	95.03	53,818	95.98
2 - 4	44,933,659.05	4.18	1,879	3.35
5 - 7	2,469,885.89	0.23	109	0.19
8 - 10	879,227.35	0.08	45	0.08
> 10	5,169,693.89	0.48	220	0.39
Total	1,075,299,910.71	100.00	56,071	100.00

Portfolio as of: Jan 31, 2020

Group	Aggregate Outstanding Principal Balance (in EUR)	Aggregate Outstanding Principal Balance (in % of total)	Number of Contracts	Number of Contracts (in % of total)
1	514,624,022.62	97.20	35,972	97.68
2 - 4	13,539,436.82	2.56	756	2.05
5 - 7	732,475.36	0.14	60	0.16
8 - 10	59,774.10	0.01	9	0.02
> 10	465,747.38	0.09	31	0.08
Total	529,421,456.28	100.00	36,828	100.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Feb 11, 2020		
Payment Date	Feb 20, 2020		
Period No	21		
Monthly Period	Jan 31, 2020		
Interest Period	From	Jan 20, 2020	to Feb 20, 2020 = 31 days

27. Amortisation

Initial Portfolio

Period	Principal Balance (in EUR)
	1,075,299,910.71
1	1,061,357,489.07
2	1,047,376,391.98
3	1,028,976,630.62
4	1,011,847,734.98
5	994,587,130.43
6	977,587,209.07
7	960,632,551.19
8	943,395,454.14
9	926,963,774.36
10	910,101,977.23
11	892,419,263.73
12	873,954,514.11
13	855,587,954.26
14	836,259,321.26
15	815,300,347.63
16	796,093,347.75
17	776,144,845.96
18	755,946,281.31
19	735,816,698.97
20	715,114,886.44
21	696,423,052.91
22	680,012,992.58
23	661,963,242.23
24	644,189,851.85
25	627,229,357.25
26	609,753,422.74
27	564,757,889.20
28	525,428,885.48
29	483,696,257.65

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
	529,421,456.28	
1	515,927,325.64	13,494,130.64
2	502,773,921.81	13,153,403.83
3	489,890,999.75	12,882,922.06
4	477,704,296.56	12,186,703.19
5	464,730,968.78	12,973,327.78
6	430,504,192.42	34,226,776.36
7	400,608,404.37	29,895,788.05
8	368,108,061.81	32,500,342.56
9	335,103,389.16	33,004,672.65
10	298,002,835.06	37,100,554.10
11	253,647,611.41	44,355,223.65
12	221,366,768.56	32,280,842.85
13	215,067,827.72	6,298,940.84
14	208,197,676.76	6,870,150.96
15	201,343,418.45	6,854,258.31
16	194,782,080.96	6,561,337.49
17	188,478,918.95	6,303,162.01
18	169,053,631.73	19,425,287.22
19	153,044,503.12	16,009,128.61
20	138,783,365.91	14,261,137.21
21	126,603,055.63	12,180,310.28
22	116,442,498.50	10,160,557.13
23	105,972,186.24	10,470,312.26
24	96,654,992.68	9,317,193.56
25	93,754,243.26	2,900,749.42
26	90,504,000.53	3,250,242.73
27	87,128,980.37	3,375,020.16
28	84,116,355.05	3,012,625.32
29	80,931,566.12	3,184,788.93

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020		
Payment Date	Feb 20, 2020		
Period No	21		
Monthly Period	Jan 31, 2020		
Interest Period	From	Jan 20, 2020	to Feb 20, 2020 = 31 days

27. Amortisation

Initial Portfolio

Period	Principal Balance (in EUR)
30	440,605,305.95
31	392,140,353.45
32	334,901,312.09
33	293,075,233.85
34	284,499,363.79
35	275,210,944.10
36	266,153,461.44
37	257,195,264.89
38	248,644,221.55
39	223,065,697.54
40	201,939,995.92
41	183,125,587.37
42	167,020,001.82
43	153,550,322.74
44	140,072,333.42
45	127,680,743.83
46	123,787,776.71
47	119,433,902.10
48	115,054,784.43
49	110,871,342.68
50	106,578,147.42
51	90,866,337.94
52	76,260,088.19
53	62,040,002.52
54	46,852,592.27
55	31,749,212.54
56	14,675,475.77
57	16,968.32
58	8,236.30
59	1,913.98

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
30	69,098,439.90	11,833,126.22
31	58,151,453.55	10,946,986.35
32	47,339,197.57	10,812,255.98
33	35,698,127.11	11,641,070.46
34	24,217,287.54	11,480,839.57
35	11,184,244.51	13,033,043.03
36	13,348.98	11,170,895.53
37	6,326.27	7,022.71
38	1,326.56	4,999.71
39	0.00	1,326.56
40	0.00	0.00
41	0.00	0.00
42	0.00	0.00
43	0.00	0.00
44	0.00	0.00
45	0.00	0.00
46	0.00	0.00
47	0.00	0.00
48	0.00	0.00
49	0.00	0.00
50	0.00	0.00
51	0.00	0.00
52	0.00	0.00
53	0.00	0.00
54	0.00	0.00
55	0.00	0.00
56	0.00	0.00
57	0.00	0.00
58	0.00	0.00
59	0.00	0.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

27. Amortisation

Initial Portfolio

Period	Principal Balance (in EUR)
60	0.00

Current Portfolio

Period	Principal Balance in EUR	Reduction in EUR
60	0.00	0.00

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Feb 11, 2020				
Payment Date	Feb 20, 2020				
Period No	21				
Monthly Period	Jan 31, 2020				
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020	= 31 days

28. Priority of Payments

Priority of Payments*

Available Distribution Amount	+	31,008,611.26
Taxes	-	6,537.89
Trustee Payment	-	0.00
Senior Expenses	-	13,073.02
Swap Net Payment	-	85,843.95
Class A Interest	-	0.00
Class B Interest	-	64,840.83
Cash Reserve	-	5,380,000.00
Principal Class A	-	25,458,315.57
Principal Class B	-	0.00
Swap Termination Event	-	0.00
Subordinated Loan Interest	-	0.00
Subordinated Loan Principal	-	0.00
Seller	-	0.00

*all Amounts in EUR

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

Reporting Date	Feb 11, 2020			
Payment Date	Feb 20, 2020			
Period No	21			
Monthly Period	Jan 31, 2020			
Interest Period	From	Jan 20, 2020	to	Feb 20, 2020 = 31 days

29. Transaction Costs

	Class A	Class B	Subordinated Loan	Total
Senior Expenses				13,073.02
Interest accrued for the Period (in EUR)	0.00	64,840.83	3,632.10	68,472.93
Interest payments for the Period (in EUR)	0.00	64,840.83	0.00	64,840.83
Cumulative Interest Payments (in EUR)	292,400.00	1,349,112.45	0.00	1,641,512.45
Unpaid Interest for the Period (in EUR)	0.00	0.00	3,632.10	3,632.10
Cumulative Unpaid Interest (in EUR)	0.00	0.00	82,525.77	82,525.77

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
Motor Cars Limited

Reporting Date	Feb 11, 2020			
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30. Ratings

			Fitch	S&P	Moody's	DBRS
Notes - current ratings						
	Class A		AAA	AAA	N/A	N/A
	Class B		N/A	N/A	N/A	N/A

			Fitch	S&P	Moody's	DBRS	Trigger Breached
Transaction Parties - current ratings							
	BMW AG	long term	N/A	A+	A1	A high	no
		short term	N/A	A-1	P-1	N/A	no
Issuer Account Bank:	Bank of New York Mellon, Frankfurt Branch	long term	AA+	AA-	N/A	N/A	no
		short term	F1+	A-1+	N/A	N/A	no
Swap Provider:	Skandinaviska Enskilda Banken AB (publ)	long term	AA+	A+	N/A	N/A	no
		short term	F1+	A-1	N/A	N/A	no
Calculation Agent:	Bank of New York Mellon, London Branch	long term	AA	AA-	N/A	N/A	no
		short term	F1+	A-1+	N/A	N/A	no
Trustee:	BNY Mellon Corporate Trustee Services Limited	long term	AA	AA-	N/A	N/A	no
		short term	F1+	A-1+	N/A	N/A	no

			Fitch	S&P	Moody's	DBRS
Transaction Parties - required ratings						
	BMW AG	long term	A	N/A	N/A	N/A
		short term	F1	N/A	N/A	N/A
Issuer Account Bank:	Bank of New York Mellon, Frankfurt Branch	long term	A	A+	N/A	N/A
		short term	F1	A-1	N/A	N/A
Swap Provider:	Skandinaviska Enskilda Banken AB (publ)	long term	A	A+	N/A	N/A
		short term	F1	A-1	N/A	N/A

Compartment German Auto Loans 8
Monthly Investor Report



Rolls-Royce
 Motor Cars Limited

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31. Swap Counterparty Data

Swap Counterparty Data	
Swap counterparty provider	Skandinaviska Enskilda Banken AB (publ)
Swap termination event	No

Swap Data	
Swap type	Fixed floating interest rate swap
Notional amount (in EUR)	441,105,121.25
Fixed rate (in %)	-0.2480
Floating rate (Euribor in %)	-0.4660
Net swap payments (in EUR) (- from SPV / + to SPV)	-85,843.95